

THE RIO NEWS.

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79, Rua Sete de Setembro.

RIO DE JANEIRO, FEBRUARY 3rd, 1891.

The latest news from Chili report various reverses for the revolutionary forces, the government troops reoccupying Coquimbo, Serena and Pisagua. A repulse at Caldera is also reported. As these reports are from Santiago, via Buenos Aires, they can not be relied upon implicitly. The Chilean ironclad *Almirante Condell* left Montevideo for the west coast on the 29th, having been supplied with provisions and coal, it is said, by a commission of Chileans favorable to the revolution. The *Condell* may therefore be expected to join the rest of the fleet in the effort to overthrow Balmaceda. If recent telegrams be true, to the effect that both parties are shooting their prisoners, the struggle will soon reach a stage where no compromise will be possible.

We have now reached the last stages in the adoption of the constitution, and long before this paper reaches our more distant readers Brazil will have a fundamental law, a President will be elected, and the dictatorship will nominally be at an end. The real adjustment of established ideas and institutions to the new form of government has not yet been established, nor do we anticipate that it will be established for some years to come under the administration which the army seems determined to force upon the country. At this time Brazil needs less a government of blind force, than of patient, sympathetic influence. An administration which yields prompt obedience to the laws, which is free from all taint of jobbery and the protection of favorites, and which is capable of instructing and leading the people in the new road chosen, is now the one great necessity for the country, but such an administration can never be expected from the military officer who has thus far exercised so arbitrary and unwise an authority since the revolution.

Continued from January 13th.

THE PAST YEAR.

AMONG the other acts of the provisional government which have profoundly influenced the course of events since the revolution, are those relating to civil marriage, criminal law, colonization, land registration, and the extension of the paternal system of government adopted by the monarchy in the grant of exclusive privileges and guarantees. The effects of these measures have not always been the same, but adopted during a period of transition they have all exercised an influence more or less disturbing.

The initial measure of the civil marriage reform was taken on January 24th by the issue of a decree providing that the civil ceremony should be obligatory after May 24th, and imposing various restrictions and formalities in the execution of the new law. The necessity of providing for civil marriage had long been recognized, but it must be confessed that the measure really adopted promises to be as great an obstacle to marriage in the future as the priest has been in the past. The ceremony was made unnecessarily complicated, burdensome restrictions were imposed, a new class of officials for this special service was created, tedious formalities and obstructive fees were established, and the real spirit of the reform was lost in the mania for official prerogative and display. The opposition aroused among those attached to the forms and prerogatives of the church finally led to a decree making it obligatory to have the civil ceremony performed first, and it was subsequently sought to engrave this peculiar restriction on the constitution itself. The representatives, however, have very properly declined to concur in this, and the question of precedence will probably be left to individual choice.

Early in the year the provisional government commissioned one of the jurists of this capital to prepare a new criminal code. The work was prepared accordingly, and was presented to the minister of justice in October, by whom it was revised and then promulgated by a decree of November 14th. It introduces a number of important changes into the judiciary system of the country, and also imposes many changes in criminal procedure which should have been adopted only upon careful study by a number of the ablest lawyers of Brazil. One of its first results was to incite a strike among the cart and team drivers of the city, who were unjustly and harshly held responsible for the accidents occurring in the streets. This strike occurred on December 1st, and lasted two or three days, and led eventually to such a correction of the "code" as to remove some very unjust restrictions on workingmen in general.

In the matter of immigration the provisional government has simply amplified some of the worst features of the old practices. By a decree of June 28th the mistaken idea of granting subsidies for immigrants under the name of "assisted passages," was given a new impetus, and the propaganda has since been carried on actively in Europe. The system invariably leads to a sordid speculation, the contractors aiming merely to secure numbers, without the slightest reference to their fitness. In this connection, it should be said, that the decree of compulsory citizenship, which required a registry of non-acceptance before May 31st, was finally changed to permit registry at the consulates and police offices, and the time was then extended to December 31st. Before the close of the year,

however, the question dropped wholly out of sight.

One of the most important acts of the year—and one of the least excusable—was that of the creation of a Torrens' law by a decree of the minister of finance on May 31st. Without any proper system of land surveys, of land registry, or of land distribution, and without effective and clearly-understood legislation upon the settlement of estates and for the trial of civil cases, it was sought to create an elaborate system of land registration and hypothecation in the country. Soon after the promulgation of the decree, a more inexplicable step was taken in the grant of privileges to certain individuals to carry the law into execution as a private enterprise. In one case, at least, the privilege so granted has been sold to a company for a considerable sum, thus encumbering a public service at the very outset with a burden which it should never have borne. The execution of this law promises to be hampered by the numerous grants of public lands since made to colonization and other companies, and by a reservation inserted in the constitution that the public lands shall be the property of the states in which they are situated. One of the bad results of these acts has been a rapid rise in the prices of lands, which in some states, especially S. Paulo, are much in excess of their real value.

In addition to the organization of land and colonization companies, the peculiar turn given by the acts of the minister of finance, aided perhaps by the releasing of large sums of money by the conversion of the internal loans to a lower rate of interest, gave rise to the organization of an extraordinary number of companies in almost every line of industry. Some of these organizations have unquestionably a good future before them under good management and in prosperous times, but the great majority are mere bubble schemes, created solely for speculative purposes, and for which there is no possible future in Brazil as yet. The development of speculation at this time has been of great prejudice to the organization of the new republic, for it has made the speculator and adventurer the masters of the situation, corrupting the administration and demoralizing the populace. Under the influence of ideas brought to the surface by these adventurers, the volume of currency has been enormously increased, and in consequence exchange has been depressed so low as to largely increase the cost of imported goods, which form the greater part of what is consumed in the country. A corresponding rise in the values of property, of rents, of credit, wages, etc., has led to a large increase in the prices of domestic products, which has also tended to aggravate the situation. An moderate estimate places the increased cost of living in this city at fully 30 per cent.

The definite steps for the organization of the new government began with the presentation of the special commission's project for the new constitution to the provisional government in May. After a minute revision by the cabinet, which involved a considerable number of important changes from the original project, the constitution was published by a decree of June 22nd, and the parts relating to elections and qualifications were pronounced operative at once. The elections for representatives to the Constituent Assembly were held on September 15th, and resulted in the general election of the tickets favored by the government. In most of the states the opposition abstained from voting, while the Catholic party, of which so much was feared, polled a very small number of votes. In accordance with the programme adopted, the Constituent Assembly met in this city, at the reconstructed palace of S. Christovão, on November 15th, and at once proceeded to the task of organization. The message of the provisional government attracted but little attention, as it gave no information on the actual state of public affairs, and was accompanied by no department reports. This formal assumption of irresponsible dictatorial power, although strictly in harmony with the situation, led at once to controversies which have much delayed action, and has led to the creation of a very active and influential opposition. The selection of so able and conservative a man as Senator Prudente de Moraes, of São Paulo, as president of the assembly, has done much to keep these controversies within bounds, but the reckless disregard of the rights and feelings of these popular representatives by the provisional government has kept affairs in

a very strained situation. At the outset a commission was nominated to examine and report upon the constitutional project presented by the government. A few changes of minor importance were suggested, and one or two radically opposed to the wishes of the cabinet. In the discussions which followed, and which were not ended at the close of the year, a great many amendments to the project of the government were offered, and many were ultimately adopted, thus changing it in many important respects. Most noteworthy among these was the adoption of direct popular election for the presidency, and the rejection of the provision legalizing all the acts of the provisional government.

In the states the *status quo* has been maintained throughout the year. No efforts were made toward the organization of state governments, the governors, or representatives of the provisional government, continuing to exercise an absolute and irresponsible authority. In most of these states the policy of granting privileges and exclusive favors has been exercised, while in some of them the practice has developed into a gross abuse, as in the state of Rio de Janeiro, where the obligations incurred on guarantees of interest are several times in excess of the revenue of the state treasury. In many states constitutions have been drawn up under instructions of the governor and then proclaimed by decree after the method followed by the general government. In very few places, however, has there been manifested the slightest desire to assume local responsibilities and organize local government. The thoughts and purposes of the people, even of the great majority of their leaders, still follow the lines and grooves marked out by the monarchy, and whatever may be the name of the political system which they may create, it is more than probable that the spirit and methods of the old government will be maintained.

LEGISLATIVE NOTES

January 26.—After some remarks from Deputy Amphilophio, Deputy Garcia Pires made an attack on the retiring ministers whom he accuses of having abandoned their posts. He was answered by Deputy Scerzedello who defended the ministers. They are, he says, entirely different from the ministers composing the present cabinet, and Gen. Deodoro, he thinks, must have seen with regret the withdrawal of his revolutionary companions.

January 27.—Deputies João de Siqueira and Aristides Lobo discussed subjects suggested by the change of ministry, the latter contending that since all the members of the government owed their positions to the same origin, the behavior of the majority was not correct in thus withdrawing in consequence of differing in opinion from one of their number. The majority should have remained in office, and the dissenting member should have withdrawn. Deputy José Ayelton requested the president to call up the motion relating to the removal of congress from the present building. Speeches were made by Deputies Otávio Correa Rabello, Carlos Garcia, Costa Machado and Pedro Americo.

January 28.—Deputy Otávio, obtaining the floor on a point of order, attempted to explain his plan for the division of revenue, but was not allowed to proceed. Deputy Alexandre Stockler declared that for two reasons he would not attempt to defend his amendment to the constitution. In the first place, being merely a concentration of republican principles, those amendments required no defense. In the second place, the perspicacity of congress would guide it much better than anything he could say, in understanding and appreciating the amendments. Deputy Valdadao spoke in regard to the part taken by the police force in the revolutionary movement on the 15th of November, 1889. That force, he says, had the honor of being the first body of troops to present arms to Gen. Dendora on that day. Congress unanimously adopted a resolution, presented by Deputy Dionisio and signed by 45 members of congress, asking the government to keep the name of Gen. Benjamin Constant in the military almanac so that morally the vacancy in the army, caused by his death, shall be left unfilled. Senator Gil Coulart spoke against the abolition of lottery, abolition of existing titles, gratuitous marriage, payment of state debts by the general government, collection of 15 per cent, additional duties on imports and disqualification of directors of banks and companies receiving favors from the government, and in favor of the prohibition of gambling. Deputy Júlio Vieira spoke in favor of capital punishment. Deputy Costa Junior gave his reasons for thinking that the revolution should not be attributed exclusively to the army and navy.

January 29.—After speeches from Deputies Augusto de Freitas and Santos Pereira, Senator Almeida Barreto moved to close the debate, but a vote could not be taken for want of a quorum. After some remarks from Deputy Epitácio, Deputy Cesario Zanna took the floor and proceeded to discuss some of the provisions of the constitution. He concluded his speech by opposing the election of Gen. Deodoro to the presidency of the republic. When he came to take his seat in congress, he says, he supposed the ministers to be responsible for the misgovernment of the country. Since he has been here, however, he has learned that the ministers are only clerks of the chief of the provisional government, who is principally to blame for all the harm that has been done. Deputy Nascimento eulogized Gen. Deodoro and Admiral Wandernolk.

January 30.—After some remarks from Deputy Thomas Delfino, Deputy Thomas Flores took the floor and made a speech in defense of Gen. Deodoro. On motion of Senator Almeida Barreto the debate on the constitution was closed. Congress then adjourned to Monday in order to give time for the classification of the amendments.

PROVINCIAL NOTES

In Amparo, São Paulo, 200 buildings were erected last year.

A soap and candle factory is to be established in Serra, Minas Geraes.

Mococa again comes to the front. A man aged 10 died there some days ago.

In Juiz de Fora, which has 1,897 voters, only 200 votes were cast at the recent election.

Our Rio Grande exchanges report that Pelotas is still suffering from an epidemic of small-pox.

In S. Sepé, Rio Grande do Sul, a man who, in existing arrest, killed a police official, was lynched by the people.

It is stated that in a few days Juiz de Fora will again be lighted with electric light, as the repairs are nearly completed.

The course of studies at the Culto à Ciencia college in Campinas is divided into three parts—Things, Facts and Theory.

A plantation near Mococa, S. Paulo, has been sold for \$10,000. Mococa is evidently determined to keep itself before the public.

It is proposed to convey the Eiffel Tower to S. Paulo and put it up at the Continental Exhibition. The cost is estimated at 2,000,000\$.

The Campinas, S. Paulo, coachmen threaten to strike on account of the wretched condition of the streets of that city. We applaud the Javaries.

The Commercial and Horticultural company of S. Paulo proposes to manufacture fire-works. An explosion should be apprehended by the shareholders.

The jury of Campinas, S. Paulo, placed on record its sorrow at the death of Benjamim Constant. Very proper indeed, but no one doubted the jury's grief.

A credit of 9,000\$ has been opened in Rio Grande do Sul for the acquisition of apparatus for a meteorological observatory and instruments for the public works officials.

A local journal says there was a ball at Cataquizes, Rio de Janeiro, on the 24th ult. when the guests danced until 4 a. m. Cataquizes must be a much choicer place than the federal capital, we infer, for the very idea of a ball was dreadful here on that day.

As Gen. Portella, viceroy of Rio de Janeiro, has no public funds at his disposition, he does as well as he can by granting rights of condemnation to holders of monopolies. A soap, candle and safety match manufacturer has obtained these rights.

That benevolent old gentleman, the Lord of Paranaíba, not content with enriching the capital of the republic with numerous companies, has gone to the capital of Rio de Janeiro and established a bakery and macaroni factory there, capital 500,000\$.

O Brazil, on the 28th ult., extracts from a Minas Geraes journal a curious item. The *intendência municipal* of Diamantina has ordered that every immigrant leaving the municipality shall be fined \$20. The fool-killer is badly needed in Diamantina, if this report is true.

The sub-treasury in Rio Grande do Sul is bankrupt. It is not even able to restore deposits to persons who have made tenders for contracts. In the custom-house the laborers have struck, and refuse to go to work until they have received their arrears of wages. And yet Rio is overflowing with currency!

The electoral boards in Minas Geraes are said to be counting a much larger vote than was cast at the recent state election. At Uleria, for instance, only 145 voters went to the polls in the two precincts, and yet in one of these precincts the board counted 187 votes.

The detachment of soldiers stationed in the town of Bento Gonçalves, Rio Grande do Sul, has been guilty of very disorderly conduct. These soldiers recently made an attack on the immigrants' quarters in that town, killing the daughter of a colist, a girl 19 years of age.

On the 27th ult., the *Jornal do Commercio* says the municipal chief of Niterói, the capital of Caxi Portella's dominions of Rio de Janeiro, is examining shopkeepers' weights and measures, for the first time since 1874. It appears that 700 grammes passes for one kilogramme in Portella's kingdom.

On the 26th ult., a colored woman of Amparo, S. Paulo, saved a man who had thrown himself into the river at that town with the intention of committing suicide. It is said that this is not the first heroic act of Justina, as she is called, and it is very properly suggested that she be granted a humanitarian medal.

A young Italian, named Nicola Cece, attempted to assassinate druggist Bourroul on the 26th ult., in S. Paulo with the evident purpose of robbery. Bourroul was dangerously cut on the head with a hatchet, but is still alive, thanks to the skill of his physicians. The assassin was captured in his attempt to escape.

In Santos on the 26th ult., there was a fight between citizens and a corporal and four privates belonging to the garrison. The soldiers were worsted, and the corporal and one private being wounded, the rest ran away. A force being sent to arrest the fugitives, they resisted, and another was wounded. The wounded were sent to the hospital, and the other two soldiers lodged in jail.

In Pará a woman was brutally beaten by her son for having refused him \$5.

It is stated that in a few days water will be furnished to 1,700 houses in Campinas.

On the 31st ult. a two-year-old child was run over and killed by a street car in S. Paulo.

The population of the town of Mogi Mirim, S. Paulo, is according to the recent census 3,664.

Civil marriage is at present impossible in Santos, as there are no justices of marriage in that place.

In a fight between soldiers and civilians in Coari, Amazonas, two of the latter were killed and three wounded.

Mandos exported last year 3,553,935 kilos of coffee, of which 1,444,042 kilos were shipped to the United States.

According to the recent census, Juiz de Fora has 14,779 inhabitants. The *Pharol* thinks the real number of inhabitants is much larger.

It is reported in Pará that the minister of agriculture has been offered 450,000\$ for the government plantations on the Island of Marajó.

S. Paulo is rapidly becoming a city of speculative possibilities bounded by wire fencing. The new "vila" suburbs are nearly all composed of wire fences.

The Treasury has granted the governor of Rio de Janeiro a credit for 1,000\$, to be expended in protective measures against small-pox which has appeared at Petropolis.

Two men have been arrested in Pará accused of cheating an Italian out of 4,000\$. It is stated that the same men obtained 26,000\$ from three Arabs, to whom they promised a large sum of counterfeited money.

The *União Liberal*, of Bagé, Rio Grande do Sul, says that on the night of the 16th inst. several persons were arrested by a body of soldiers of the 5th regiment, who robbed them of 500\$ in money, besides other valuables.

By decree No. 259, of Jan. 8th, the governor of Pará granted to Manoel Ferreira Vasques the right of exemption for the establishment of a shot tower, and a guarantee of 6 per cent. interest on the capital he may invest therein.

On the 27th ult. the minister of marine declines to permit the minister of agriculture to appoint a colonel—prolately of the national guard—fiscal of subsidized navigation companies in Praia. A naval officer only is suitable to the position.

The *Diário do Brasil*, on the 30th ult., states that a *fiscal* in Niterói threw two poison balls into a garden for the benefit of a couple of dogs, and might have poisoned a child who lives in the house. Is there no punishment for poisoning dogs that are kept within their owner's grounds?

And what will the states do when we are under a constitutional government? For then the minister of the interior will not be able to grant a credit for curing an epidemic of mumps when a governor wants to please his subjects. Santa Catharina has just received 5,000\$ from the treasury to "doctor" small-pox patients.

In Rio Grande do Sul the commanders of the 2nd and 5th cavalry, Cols. F. M. Pinheiro de Bettencourt and J. C. P. de Bettencourt, and Capts. Alfredo and Felippe Carrêda da Camara, sons of Visconde de Pelotas, received on the 15th ult. a telegram from the war office ordering them to set out for Rio de Janeiro within 48 hours.

A private letter received here says that the soldiers at Alegrete, Rio Grande do Sul, recently astonished the population by giving *vivas* to the Emperor and the monarchy. They had been out on some parade, and when returning their officers let them in charge of the petty officers, whereupon they improved the opportunity to express their feelings in this manner.

A place called Dores do Campo Forno (Pain of the Beautiful Prairie) takes the prize as a Christian community. A recently acquitted criminal of attempted homicide gets drunk, knives people, and threatens others with death, and the good people of this place never thought of hanging the blackguard! They all went home, shut their doors, and called upon the saints to protect them.

The *Diário da Manhã* says that on the 23rd ult., much sensation was caused in Santos by the under cutting immediately to Rio the detachment station there belonging to the 22nd infantry. Some persons conjectured that the brigadier generals were about to make another revolution; others believed that the army had divided into two parties, which were struggling for supremacy, and others finally asserted that the Emperor had arrived. The municipal council, adds the *Diário*, took the precaution of hoisting the imperial flag on the town hall.

A telegram from Senator Paes de Carvalho, published in the *Provincia do Paraná* of the 10th ult., states that a committee appointed by the Paraná and Amazonas congressional delegations called on the minister of finance (Gen. Ray Barbosa) and asked him to comply with the demands of the custom-house employees in the two states, to make the necessary improvements in the custom-house buildings, and to alter the tariff in conformity with the interests of the said states. The minister displayed much interest in the subject, and promised a satisfactory answer.

A fatal explosion occurred in the hold of the British ship *Chichester* at Santos on the morning of the 30th ult., resulting in the death of the 2nd engineer and in grave injuries to three firemen, and slight injuries to two others. The accident was caused by the thoughtlessness of the engineer, who in opening a tank of rum to enable the consignees to obtain a sample, struck a match to light the interior. An explosion immediately followed, with the results noted. The three firemen were so gravely burned that they will be horribly disfigured should they recover. The flames were promptly subdued, and the steamer suffered no further loss.

—It surely must be a mistake on the part of the *Gazeta de Notícias*. On the 24th our colleague publishes a decree granting a man a monopoly to rebuild, beautify and improve the city of Niterói, capital of the state of Rio de Janeiro. This lucky individual will pay no house taxes for ten years; will have power to condemn property for new buildings, and the governor of the state obliges himself to use his best offices to secure from the general government free entry for material imported! In return for this scandalous job the man will pay 5,000\$ (!) in cash and 2 per cent. per annum on the net revenue to a charitable institution. The voters of Rio de Janeiro should call Gov. Portella to order without a moment's delay!

RAILROAD NOTES

—No check has as yet been placed upon the destruction of the Tijuca road.

—The definite surveys of the Sapucahy railway line from Botafogo to Angra dos Reis were approved on the 31st ult.

—Campins merchants complain of the delay in the delivery of goods shipped from Rio and Santos. It frequently takes twelve days to obtain goods from the latter place and twenty-five days from the former.

—The Jardim Botanico tramway of this city is laying a branch line around through Ruas Pedreira da Glória and Pedreira da Candelária. The intention is to enable every citizen to step out of his door into a tram-car.

—On the 23rd ult. the laborers at the Santos warehouses of the English railway went back to work. The company consented to raise their wages from \$3 to \$8 per day and the salaries of the janitors to \$100 per month. The laborers returned to their work with shouts of "Hurrah for the laboring classes."

—A Sr. Carneiro Leão applied to the Treasury for the registry (*matrícula*) of a railway concession granted him by the governor of Sergipe. The minister of finance replied that it was unnecessary. Whether this means that the governor of Sergipe has a right to grant exemption from import duties, as he has done in the present case, or the contrary, is not very clear.

—On the 1st inst. the prospectus of the "Viagem Ferra Sapucahy" company was published. The new enterprise will have a capital of 100,000,000\$ and is apparently formed to absorb the lines forming the present Sapucahy railway company and such others as the Geral company does not acquire. It would appear that the whole railway system of Brazil will be secured by these two companies.

LOCAL NOTES

—The number of persons who assembled to witness the procession of St. Sebastian was unusually large this year.

—For 10\$ per month and 3 per cent commission on the amount collected, the Companhia Intermedia will agree to "dun" your debtors for you.

—A telegram from Vienna on the 29th ult. announces the appointment of Sr. Hengsmüller as the representative of Austria-Hungary at this court.

—On the 27th ult. the Brazilian plenipotentiary at the Vatican presented his credentials. What in the world is a Brazilian minister to do at the Vatican?

—A trade-mark has been granted to a citizen for trunks, cases of various descriptions, barrels, roofing, tiles, horse-shoes and bottles, made of compressed paper.

—We should like parliamentary government to be established long enough to learn what the new ministers have to say in regard to the attack on the *Tribuna* office.

—An American exchange declares that the bacillus of lock-jaw has been discovered. What we would like to see is the discovery of a remedy for pure "jaw," not lock-jaw.

—The incorporator of the Confeitaria company, which is *as yet in nubibus*, guarantees his subscribers a bonus of 50\$ per share. Why not have made it 250\$ for each 200\$ share?

—A telegram from Berlin on the 29th ult. announces that the German minister of interior will soon present a project of law regulating the Brazilian emigration agencies in that city.

—Now that we know who had the honor of first presenting arms to Gen. Deodoro on Nov. 15, 1889, we are anxious to learn to whom appertains the glory of inventing the idea of making generals by acclamation.

—During the 2nd half of the year 1890 the central station of the government telegraph forwarded 56,656 dispatches, of which 7,267 were official and 49,388 private. The receipts of the station were 23,488,581.

—The S. Schastião procession referred to in our last issue went with great *éclat* on the 27th ult. The dynamite rockets were lovely and made the nervous editor's life a misery. These bomb-shells will kill some good Catholic yet.

—The *Diário de Notícias* on the 26th ult. says it is proposed to bring the Eiffel tower from Paris and mount it at the S. Paulo exhibition. The Banco da Bolsa will no doubt organize a company, capital 100,000,000\$, for the purpose.

—This is a real hard one for our foreign readers. A place in S. Paulo is known as "Itaquaquecetuba." Whether it is inhabited by people with double-jointed jaws, we do not know, but nothing else will serve in the frequent pronunciation of the word.

—On the 24th ult. the engine-drivers of the Central of Brazil line gave the inspector of locomotives a diamond ring. Thereupon the inspector of locomotives gave the drivers champagne. The value of the ring is not furnished, nor is the number of bottles of champagne.

—Will some one tell us what has become of those patriotic subscriptions for paying off the national debt?

—We wonder how Gen. Deodoro likes this new "fad" of calling the late Benjamin Constant the "patriarch of the republic."

—It is astonishing how many people die in Rio of "infirmidade cruel," and yet the disease is not classified in the burial reports.

—A Buenos Aires telegram this morning says that the Chillan revolutionists have captured a steamer carrying arms and supplies to Balmaceda's forces.

—Gen. Ruy Barbosa appears to have abandoned Congress, for his card in the press says he is to be found in his law offices from 12 to 3 p. m. Bravol Cincinatus!

—We regret to say that we have as yet received no answer to our inquiry about the missing funds raised by subscription some years ago to erect monuments to Caxias and Osorio.

—The vigor with which the Oporto revolution was put down the other day shows that Portugal, the mother-country, can still show her enterprising offspring how to manage affairs.

—A journal called the *Rio de Janeiro*, published in Niterói, suspended publication yesterday because of attacks on the life of the editor, of which he says the police is cognizant.

—The minister of agriculture has declined to grant various favors to two citizens who propose to introduce salmon and trout in the waters of Rio de Janeiro, S. Paulo and Minas Geraes.

—Our colleague of the *Correio do Povo* mentions that a company has been formed in New York that proposes to buy Alaska, a territory of the United States. We doubt it; unless Sr. Mayrink is in the ring.

—On the 26th ult. the minister of marine informed a mother that her son would be discharged from the navy upon payment of the expenses incurred, and if she produced another son who is a deserter from the service.

—Only on the 24th of January did the minister of the interior find time to order the payment for December of the stenographers employed in handing down to posterity the speeches at the Constituent. The boys commenced to think they would never see the currency.

—The latest piece of sentiment is a petition to have the name of Gen. Benjamin Constant retained on the army list so that no one may have a chance to fill his place. It would appear to require a great many precautions to secure a hero's name from oblivion in Brazil.

—It is worthy of record that a telegram was sent to São Paulo from this city on Friday last at 4 p. m., but did not reach the addressee until 8 a. m. the next day. This is not half so good an indication of the progress we are making in the rapidity with which the prices of bubble stocks go up!

—The general chief of police, has recalled to his civilian subordinates the rule that the noble soldier and *bisco* fireman are not to be confined with the "vulgar herd" in the lock-up when arrested, but sent (in a carriage?) to their respective barracks. There is nothing like a uniform after all; it beats the lion's skin!

—It is now said that congress and the museum will exchange quarters and that the elect will occupy the old buildings so long tenanted by stuffed birds and animals, mummies, pottery and other curios. The subservience of this congress might lead many to suggest the stuffing of the elect and their deposit in the museum just as it is.

—A very significant motion was adopted yesterday by congress to the effect that congress expects that the government will not rest until the authors of the attack on the *Tribuna* are discovered and punished with all the severity of the law. A military officer, Col. Jacques Ouriques, opposed the motion, but it was adopted by a vote of 84 to 64. As the government is trying to protect the criminals, this motion is significant.

—We have the satisfaction of advising our readers that Dr. Wilhelm Naegli, of this city, has received a small phial of Dr. Koch's now famous remedy for consumption, for the use of which he will receive a small number of patients. It is not yet determined how far the remedy can be used in advanced stages of the disease, but for those in the incipient stages it is considered that the injections may be used with the most hopeful results. Dr. Naegli has obtained the lymph through the good offices of a friend in Berlin, and advises us that he has no intention to make a speculation of it as others most unprofessionally have done.

—On the morning of the 29th a couple of boys got into a quarrel and one of them struck the other on the head, causing a slight wound. The injured boy complained to the police, who thereupon instituted a search for the other. Later in the day the poor old mother of the fugitive appeared at the house where her boy lived to inquire after him, and to get some clothes. Learning who she was, the police arrested her and had her clapped into jail for the night where she had to sleep as best she could in a filthy room with drunken men. For a poor, old woman, respectable and honest, this is an outrage which ought to lead to the prompt and severe punishment of those responsible. In other countries "false imprisonment" entitles the victim to damages, and the least that can be done is to give this poor old woman the benefit of such a reparation.

—The chief of the strategical commission of Pará on the 21st ult. asked through the minister of war that the department of agriculture should let him have 100,000\$ on account of the appropriation for public lands and colonization. What has strategy to do with lands and colonists?

—A friend of the late Gen. Benjamin Constant, writing in a daily paper, attributes the general's death to the profound grief and mortification that took possession of him on discovering that the public he had so much contributed to establish, failed to correspond to the ideal he had cherished.

—One local colleague says the new minister of finance addressed his soothing telegram to Messrs. Rothschild as follows: "Mr. Rothschild"; another says it was addressed "Mrs. Rothschild"; and the *Jornal do Comércio* says a cruel Englishman said that it should have been addressed "Mr. Rothschild, Esq."

—On the 10th the minister of war recalled a half dozen officers and surgeons who have been enjoying vacations in Europe at the taxpayers' expense. It is useless, perhaps, to suggest that the best way to cure these abuses is to stop sending commissions abroad. It is rare that anything useful ever results.

—The police brigade of the capital of the republic has a curious way of insuring punctuality upon its creditors. It appoints a day and hour for paying contractors and fines tardy applicants 5 per cent. of their accounts. It is a new system and should secure that punctuality on the part of creditors which is, we regret to say, far from satisfactory.

—On the 20th the minister of the interior approved a *postura* of the municipal provisional government abolishing market gardens and grass fields within the city limits, except in the Gávea and Engenho Novo parishes. As the "provisionals" are also cutting down trees and destroying the S. Francisco de Paula garden, it is to be inferred that they object to everything green.

—The December immigrant arrivals numbered 19,398, of which 16,015 landed at this port and 3,383 at Santos. Of these, 6,089 were Russians, 5,161 Portuguese, 5,053 Italians, 1,421 Spaniards, 692 Austrians, 442 Germans, and the remainder of diverse nationalities. The third-class departures from the country in the same month numbered 766. The total arrivals for the year is stated to have been 113,053.

—In the matter of Sr. Sebastião Pinho's reported profits on last year's speculations, which some obliging reporter was permitted to put at 27,000 contos, it has occurred to us that Sr. Pinho's profits on the Bahia lottery were not taken into consideration. When a man can postpone a lottery drawing for months, with a very large sum belonging to the same left in his possession, he ought to be able to make something!

—Through some carelessness a trunk was left in charge of a porter at the D. Pedro II station, the owner leaving without receiving and dispatching it. The porter thereupon turned it over to the police who at once proceeded to see what it contained. To their great surprise it was found to be full of revolvers and cartridges. Of course there was great consternation for a time, but we presume it will be found in time to belong to some harmless dealer.

—A fire broke out in the switch-room of the telephone company of this city on the morning of the 29th ult. and, before it was brought under control, completely destroyed all the wire connections and switch-boards of the place, there being 19 of the latter in use. It is supposed that the fire originated through leaving a gas light too near some wires, which being covered with paraffin ignited very easily. The loss will be a serious one to the service, as it cannot be resumed until the arrival of new material from the United States.

—With the frankness to be expected from him, Admiral Wandenkolk, late minister of marine, thus refers to the Brazilian navy: "With the exception of the ironclads *Klachuelo* and *Aquidabán*, good war vessels, provided with all improvements, armed with excellent artillery, protected by iron and steel plates, and moved by engines that furnish them with no small speed, and of the cruiser *Ambriante Timandaré*, launched this year (1890) and the completion of which will be accomplished during the coming year, we possess no other ships with the requisites of numerous exigencies of modern naval warfare, nor even for the protection of our river frontiers and the instruction of our navy." The Admiral thinks from 14,000,000\$ to 15,000,000\$ will be necessary to renew the "floating material" of the navy.

—A moderate estimate of the cost of that *inspeção* of Sr. Gen. Glycerio's to relieve the department of agriculture from bother, may be estimated, per annum, about as follows:

Inspector-general	15,000\$
4 inspectors of districts	40,000
4 assistants	19,200
An unknown number of fiscal engineers, say 500, at 7,000\$ per head	3,500,000
do do assistants	1,375,000
Secretaries	4,800
4 amanuenses	9,600
Draughtsmen	3,600
Messenger	1,200
Total	4,968,400\$

We purposely omit the military attaché.

—A copy of the *Tribuna*, dated January 10th, appeared on the streets for sale on Sunday. It contains a statement from Sr. Antonio de Medeiros in regard to the attack on that paper November 29th by a party of military officers and soldiers, in which he published the letter sent to Gen. Deodoro advising him of the intended attack and the interview in which protection was promised. He also states that the attack was led by Col. Piragibe, the brother-in-law of Gen. Deodoro. He disclaims personal animosity against the chief of the provisional government, but says he has neither the high standing nor capacity to direct the destinies of Brazil.

MARRIED.

—TRIPP.—LOWNES.—On the 17th ult., at Christ Church, Rio de Janeiro, by the Rev. H. Mussey, M. A., HERBERT ATRIUS, youngest son of the late James Tripp, of London, to FLORA, fifth daughter of the late Henry Bandinel Lownes, of Rio de Janeiro.

BIRTHS.

—On the 8th of December, at Beckville, Beckingham, Kent, the wife of William Hall Moxey, accountant of the São Paulo railway, of a son.

—In this city, on December 26th, 1890, the wife of Pierre Avengno, of a son.

—Pará, New Orleans, Liverpool and Manchester papers please copy.

FINANCIAL NOTES

—The monthly dues of the members of the free *Rouse* in S. Paulo have been raised from \$5 to 10\$.

—The Companhia de Flôres Artificiais opened its subscription books in S. Paulo on the 27th ult. Its capital is to be 200,000\$.

—On the 24th ult. the capital of the Payão, Brito e Borges company, in S. Paulo, was all subscribed in less than two hours.

—On the 24th ult. the Companhia Aguas Minerais de Stupokoff was formally installed in S. Paulo. The capital of this company is 2,150,000\$.

—The Companhia Caixotaria do Comercio is announced in S. Paulo. It is to manufacture cases for shipping goods. Its capital is to be 100,000\$.

—A local paper says that the Conde de Figueiredo will make an offer for the purchase of the London and Brazilian Bank on his arrival in Europe.

—The subscription books of the Banco de Crédito das Caçadas were opened in St. Paulo on the 28th ult. The capital is 2,000,000\$, and may be increased to 10,000,000\$.

—The ex-minister of the navy, in the report he prepared shortly before resigning, asks for a special appropriation of from 14,000,000\$ to 15,000,000\$ for building new war vessels.

—A special partnership, capital 200,000\$, of which Sr. Mayrink, the special partner, contributes 100,000\$, has been registered here to deal in dairy produce at Carmo do Rio Claro, Minas Geraes.

—In noticing the departure of Conde de Figueiredo by the *Equateur* on the 28th ult. the *Gazeta de Notícias* says Sr. de Figueiredo will establish in London the "National Brazilian Bank, Limited."

—The Companhia de Melhoramentos Urbanos e Rurais de S. Paulo is announced in S. Paulo. This company is to have a capital of 10,000,000\$ and will engage in all sorts of transactions in real estate.

—At their wits' ends to know what novelty can be offered the public, the company promoters of St. Paulo now propose to establish a joint-stock school enterprise, including *kindergartens*. Capital 1,000,000\$.

—The Banco do Brasil denies the soft impeachment as to making a loan to Uruguay. We could hardly believe that this institution would make such a blunder, and we are glad to have our impression confirmed.

—An anonymous writer in the *Jornal*, on the 28th ult., states that the funds required by the Construções Hydraulicas company will be furnished by two syndicates—one in Paris, the other in Montreal, Canada.

—In Juiz de Fora all the shares of the Banco de Crédito Popular have been taken. The capital of this bank is at present 500,000\$, and may be increased to 1,000,000\$. The first installment of 30% must be paid by Feb. 10.

—The governor of Rio de Janeiro has granted a privilege to João Soares Pinto, with sundry favors, for the creation of a 2,000,000\$ starine candle factory in that state. The concession also covers the manufacture of friction matches.

—We presume that the "Melhoramentos do Ceará" company, capital 10,000,000\$, is formed with the patriotic intention of relieving the Treasury of the only too frequent calls for assistance from that often drought-stricken state.

—On the 27th ult. Sr. Sebastião Pinho gave recalcitrant subscribers for shares in the Peganha and Araxá railway 24 hours to pay their installments and sign the statutes, under the penalty of no longer being considered subscribers. Perhaps the penalty was not very alarming.

—The Banco da República called on the 27th ult., upon the shareholders of the late Banco Nacional to pay up 50\$ per share, and granted them the option of completing their payments up to 150\$ per share, upon realizing which fully paid 200\$ shares will be delivered to them.

—The very first effect of turning the *Gazeta de Notícias* into a joint-stock company has been disastrous. The *Gazeta* company states that gold duties have put up prices of commodities; but is not the *industria nacional* protected and enabled to advance prices also? The *Gazeta* company need not lay the blame on the duties; in very much larger proportion belongs to that darling scheme of our colleague himself, who demanded 3\$ in paper against 1\$ in gold, and has now secured it!

—On the 2nd there was no Bolsa, it being a church holiday and the Exchange closed in consequence.

—If the paid up capital of the Banco da Republica is to be \$150,000,000\$, instead of \$200,000,000\$, does the right to issue \$600,000,000\$ in notes still hold good?

—On the 28th ult. it was announced that the Maison Moderne company (restaurant) had raised 7 per cent. gold loan for £33,750 at 92½%. Visconde de Leopoldina was the lender.

—The Evoneal company has been granted permission to import material free of duty; but the minister of finance excepts from the permission such goods as are manufactured here and about merchandise for trade.

—The total receipts at the custom house in Rio during January were \$5,656,130\$449, against \$5,594,123\$558 for the same month in 1890. At the *recebedoria* the receipts were \$1,523,194\$534 and \$602,202\$30, respectively.

—At the meeting of the shareholders of the Servico Maritimo (lighter) company held on the 22d ult. the directors were authorized to accept a proposal to purchase the assets of the company at the rate of \$70\$ per 100\$ share.

—On the 29th ult. the Industrial do Ouro Preto shareholders decided to increase the capital in \$600,000\$. The holder of each original share is entitled to two of the new ones upon which a bonus is credited of \$8\$ per share.

—At a meeting of the shareholders of the "Comercio de Matto" company held on the 31st ult. it was resolved to change the name of the enterprise to the "Banco Industrial e Construtor do Parana," and to increase the capital to \$20,000,000\$.

—The Banco da Bolsa is so far very much in advance of its competitors, "leads them by more than a length." The bank, with 60\$ per share paid up, divides among its shareholders a dividend and bonus for the last quarter of 1890 of 20\$ per share.

—At a meeting of the shareholders of the Banco Portugal-Brazil, held on the 30th ult., it was decided to increase the capital to \$10,000,000\$. No money appears to be necessary; the present shares will be divided into as many new ones as are requisite.

—On the 1st the *Gazeta de Notícias* says it is proposed to establish a foreign bank here to replace the English Bank, under the name of the "Anglo-Brazilian Bank, Limited." The names of the incorporators are given, but the capital of the new institution is not mentioned, except to state that it will be in gold.

—On the 30th it was announced that the purchase of the English Bank of Rio de Janeiro, Limited, by the Banco de Credito Universal had been completed. The sale includes all the foreign bank's branches and we presume also the various staffs. We are informed that the formal transfer will occur at the end of June. It is also said that the new corporation will take the name of "Banco Anglo-Brasileiro."

—At the organization meeting of the Banco Rio e Matto Grosso on the 29th ult. it was declared that the concessions obtained by the bank represented \$10,000,000\$ profit on the sale of bonds, etc., besides 6 per cent. interest for 20 years on a capital of \$15,000,000\$ for railways to connect the various colonies with the outer world. What the happy original holders of this concession will receive, or have received, did not transpire.

—The following are some of the new companies that have appeared during the past week, either by prospectus, or rumor:

	capital
Banco de Credito Nacional	\$5,000,000
Banco de Credito Mixto	\$1,000,000
Banco Report	\$5,000,000
Vinícius Ferreira Sapucay	100,000,000
Nordeste do Brazil R. R.	40,000,000
Rio Doce e Cuiabá R. R.	12,000,000
Predial Urbano Commercio e Industria	10,000,000
Promotora de Melhoramentos Sul Bahiana Agricola Industrial	10,000,000
Melhoramentos do Ceará	5,000,000
Fluminense de Nucleos Agricolas, Colonial e Agricolas do Norte de S. Paulo	2,000,000
Industrial de Ferro e Ferragens	2,000,000
Lediondo Imigratoria	2,000,000
Agricola do Alto Muriáth	1,000,000
Correio do Poco	1,000,000
Gazeta de Notícias	1,000,000
Industrial de Tintas Sarofina	2,000,000
Estandeamento Modelio	1,500,000
Eden Theatre	1,000,000
Sul Paulista Navegacão e Mineração	1,000,000
Construções e Melhoramentos	1,000,000
Progresso Marítimo	1,000,000
Pensionaria Brasileira	1,000,000
Moagem de Cereais	500,000
Typhura Fluminense	500,000
Nitheroyense Manufactura de Pão e Massas	500,000
Beneficiadora de Farinhas	500,000
Fábril Marfim Vegetal	400,000
A Bolsa (journal)	300,000
Expeditora de Mercadorias	300,000
Importadura de Vinhos Portuguezes	200,000
	240,000,000\$

—On the 31st the minister of finance received a telegram from Messrs. Rothschild in which the confidence of the Brazilian government is reciprocated for a promise to sustain the credit of the republic.

—The subscription books of the Companhia Sustituta de Construções e Materias were opened and closed in Santos on the 28th ult. This company is to build, buy and sell houses and factories, manufacture, buy and sell vehicles and building materials. Its capital is to be \$2,000,000\$.

—In S. Paulo the subscription books of the Antarctica Paulista company were opened on the 26th ult. The capital is \$3,000,000\$, and the company is to buy and augment the Antarctica brewery and ice factory, build Swiss cottages, open a beer garden, establish a distillery, and manufacture lard, salsages, hams, etc.

—The shares of the Commercio e Horticultura company in S. Paulo have been taken privately. The capital is \$1,000,000\$, divided into shares of \$100\$ each. This company will purchase and operate three seed stores, and a horticultural establishment in that city. The first installment on account of the shares was to be paid by the 28th ult.

—An item in the stipendiary columns of the *Gazeta de Notícias* of the 29th ult. states that the judge of the first commercial district had granted an injunction against the Luz Incandescente Wellsbach company making a second call for capital and ordering the presentation of the books. The plaintiff claims that the organization meeting of the company was irregular.

—The absurdity of those gold cheques for paying duties is becoming daily more apparent. The Banco dos Estados Unidos will only issue cheques for round amounts, so that an importer who has to pay odd milreis and fractions, is obliged to buy a sovereign or half-sovereign and take his change in those *cobs* just as before. This is what Sr. Barroso considered improving business methods.

—On the 27th ult. the directors of the Banco Nacional announced that after the 31st the business at all its offices, correspondents, etc., would be for account of the Banco da Republica dos Estados Unidos. A dividend of 20\$600 is declared to have been furnished by the final liquidation of the bank, which will be credited shareholders on the books of the Banco da Republica against the first call for capital.

—According to the *Jornal do Comercio* of the 29th ult. the estimates for 1891 and the expenditures in 1890 of the departments of war and marine have been obtained by it. The figures, as compared with 1889, are as follows:

War:

1890 expenditure.....	23,181,120\$849
1889 voted.....	13,517,108 904
Excess.....	9,664,020\$945

Marine:

1891 estimated.....	14,056,290\$000
1889 do.....	11,306,727 000
Excess.....	2,749,572\$000

According to the table furnished by Sr. Barbosa on Dec. 16, and which we published in our issue of Jan. 6, the expenditure of the war department in 1889 was \$10,093,673\$310 and of the navy department \$12,196,210\$622.

COMMERCIAL

Rio de Janeiro, February 2d, 1891.

Par value of the Brazilian milreis (100\$), gold, 27 d. du 100 do 100 do in U. S. coin at \$1.86 65 per £1 sterling..... £1.75 01 do \$1.00 (U. S. coin) Bradford gold..... 8287 do £1.00 Brazilian gold..... 8 89

Bank rate of exchange, official and London today 11½ d.

Present value of the Brazilian milreis (gold)..... 1\$534

do (dr.) dr. (paper)..... 723½ rs. gold

do do in U. S. coin at \$1.86 per £1 sterling..... 99 00 c

Value of £1.00 (\$1.86 per £1.00) in Brazil.

Current currency (paper)..... 2,561

Value of £1 sterling..... 0 00 00

for cash sellers at \$1.86 65 per £1.00 Feb. 28.

January 27.—The market was higher and steady. All the banks quoted at 18½% in London, but in the afternoon the Banco Nacional advanced to 18¾%. Official rates were 18½—19½% on London, 18½—19½ on Paris and 18½—19½ on Hamburg at 10½—11½—12½—13½ on New York at 11½. There was a slight falling off in the morning, but a recovery in the afternoon and replaced yesterday's advance. Gold was at 19½% and closed with sellers at this price, buyers at 18½%, and closed with sellers at 18½. In the morning the Treasury had been selling gold. Sovereigns sold at 18½—19½ and closed with buyers at 18½—19½, but at 18½—19½ sellers at 18½—19½ for February.

January 28.—The market was strong from the opening. The banks were at 17½—18½ and again at 18½ in the afternoon, when it was noted money had been paid in paper at 17½ and 18½ was the rate for business during the day. Commercial sterling was reported at the extremes of 19½—20%. Rumor had it that the advance in rates was caused by the appearance of an unexpected amount of commercial exchange, but nothing definite could be learned. It was thought the Treasury had been selling gold. Sovereigns sold at 18½—19½ and closed with buyers at 18½—19½ sellers at 18½—19½ for February.

January 29.—The Banco Nacional and the São Americano passed 19½ in London, the London and Brazilian, Commercial, Commercial, France, Chartered and Industrial 19½ and the English and Banco do Brasil 19½—20%. Gold was 19½—20%, reissuers 19½—20½ and dollars 20½—21½.

The market was quiet, but fairly steady during the day with bank sterling reported at 19½, and commercial quoted at 19½—20%, but at the close, it was considered rather easier.

There was no Bolsa, owing to the death of a broker.

January 30.—Official rates were unchanged, with the Banco Nacional at 19½ and the São Americano at 19½. Gold was 19½—20%, reissuers 19½—20½ and dollars 20½—21½.

The market was quiet, but the day was a quiet one. Sovereigns closed with buyers at 18½—19½, sellers at 18½—19½ for cash.

January 31.—There were no changes in official rates at the bank, but the market was light and shortly after 19½ on London the market was quiet all day, and at the close 19½ was the rate for business. Bank sterling was reported at 19½—20% and commercial at 19½—20%. The market was very quiet, no return being Sunday, and Monday a church holiday. Sovereigns closed with buyers at 18½—19½, sellers at 18½—19½.

February 1.—The Banco São Americano posted 19½ on London, all the other banks were at 19½—20%. Gold sterling rates were 19½—20%, Hamburgo 19½—20%, and New York 19½—20%. The day was virtually a holiday, there being no Bolsa, and the Exchange closed, but some small amounts of commercial sterling were reported at 19½.

SALES OF STOCKS AND SHARES

January 26.

18 Aplices, old..... 965 63 hyp. notes..... 965

8,000\$ do 48, 965 63 do 107 500 112 deb. Geral..... 70

45 Gold 6½ 163 200 do 100 do

Banks

300 Brazil 25 170 100 Lavoura e Com. 186

100 do 171 90 do 10 Feb. 200

50 Bol. 250 490 Nacional 161

50 do 255 610 do 100 do 161

50 Construction 265 700 do 100 do 161

50 do Feb. 100 100 do 100 do 161

500 Cr. Metal. Feb. 108 1500 do 100 do 161

1000 do do 110 1000 do 100 do 161

1000 do do 115 1000 do 100 do 161

1000 do Feb. 110 1000 do 100 do 161

1000 Estados Unidos 254 100 Sul Americano 126

500 do 255 450 100 do 100 do 161

55 Emp. do Com. 25 500 Un. Brit. 163

500 do Feb. 100 500 do 100 do 161

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STOCK AND SHARE LIST.

January 31st, 1890.

GOVERNMENT BONDS

<i>Percent Amount</i>	<i>Interest payable</i>	<i>Rate %</i>	<i>Denomination</i>	<i>Nominal value</i>	<i>Last sale</i>	<i>Closing quotations</i>
381,551,000\$	Jan.—July	4	Apollines, gold.....	united 1,000\$	942\$100	950\$—1,000\$
18,017,500	do	4	do	1,000	—	—
31,632,500	Apr.—Oct.	6	Gold Bond (868.....	1,000	1,050 000	—
109,694,000	Quarterly	4½	do 1879.....	1,000	1,020 000	—
	do	4	do 1889.....	500—1,000	99 92	—

DEBENTURES.

<i>Present Amount</i>	<i>Interest payable</i>	<i>Rate %</i>	<i>Companies</i>	<i>Nominal value</i>	<i>Last sale</i>	<i>Closing quotations</i>
1,300,000\$	May—Nov.	8	BRAZILIANA.....	200\$	195\$	
1,500,000	do	6½	Campes and Cantangola.....	200	179	
... 11,123,200	... do	6½	Centro do Brasil.....	... 200	70 192	61,900—70,200
15,000,000	Apr.—Oct.	6½	Juiz de Ilha and Pian...	200	179	
\$30,490,610	do	5—6	Lodopina.....	200	510	
19,900,000	Jan.—July	5	do gold.....	500	500	
300,000	do	7	Mariá.....	100	84	
360,000	Apr.—Oct.	7	Rio das Flores.....	100	91	
1,111,000	Feb.—Aug.	7	Sapucaí do Rio.....	200	170	
1,371,100	Jan.—July	7	S. Sabel do Rio.....	500	192	
6,079,800	Mar.—Sept.	6	do gold.....	100	410	
177,450	Apr.—Oct.	6	Sorocaba.....	500	500	
650,000	Jan.—July	7	União do gobl.....	200	140	
\$78,750	Jan.—July	6	UNIÃO VALENTINA.....	200	168	
431,553	do	6	Vila e Vilaçô Minasense.....	500	490	
797,500	do	7	Cariri Ubatuba.....	100	107	
531,350	Feb.—Aug.	6	Niteróby gold.....	200	198	
249,000	Apr.—Oct.	7	Petrópolis.....	200	..	
253,000	Jan.—July	8	S. Pedro da S. Amaro.....	200	..	
278,000	do	6½	Vila Isabel.....	200	198	
1,377,340	May—Nov.	8	SAÚDE.....	100	100	
12,300,000	Jun.—Dec.	7	Ferry.....	200	200	
			Lloyd Brasileiro.....	200	193	600—
784,000	Apr.—Oct.	8½	CENTRAL SUÍÇA PA TORRES.....	200	180	
1,500,000	Jan.—July	9	Pinto.....	200	105	
990,000	Mar.—Sept.	6½	Quissamã.....	200	169	
			Rio Branco.....	200	..	
2,000,000	Feb.—Aug.	7	MILLS.....	200	202	500
96,000	Jan.—July	8	Alliança.....	200	202	500
498,600	do	8	Bailety.....	200	..	
1,148,600	May—Nov.	7	Bau Fim.....	200	..	
743,000	Apr.—Oct.	7½	Braz Jardim.....	200	204	
534,000	do	7	Câmera.....	200	210	
600,000	do	7	Confiança Industrial.....	200	200	
1,459,200	Jan.—July	6	Industrial Mineira.....	200	192	
300,000	Apr.—Oct.	7	Petrópolis.....	200	190	
308,000	Jan.—July	7	Pão Grande.....	200	..	
1,000,000	do	6½	Ribeirão.....	200	..	
350,000	May—Nov.	7	S. Caetano.....	200	198	
236,900	Mar.—Sept.	7	S. Pele de Alcantara.....	100	100	
\$75,000	Jan.—July	6	União Industrial S. Sebastião.....	200	193	
197,000	do	MINES.....	100	95		
200,000	Jan.—July	8	Architectura.....	100	80	
3,000,000	Mar.—Sept.	7	Bancos do Viagô de Brasil.....	100	65	65,000—
\$200,000	Jun.—July	7½	Centaurina Engots. gold.....	200	..	
150,000	Apr.—Oct.	7½	Construction.....	200	..	
2,000,000	Feb.—Aug.	8	Elevador e F. de Climâbico.....	100	92	7/8
1,562,000	Jan.—July	8	Estrela do Rio.....	200	84	
498,810	do	5	Fazenda F. de Clima.....	200	190	
1,162,200	do	6½	Ind. Lav. e Col. Macaé.....	200	..	
150,000	May—Nov.	7½	Lavoria, Ind. & Colon.....	200	..	
266,000	do	7	Melhoramento U. de Nichi.....	200	..	
600,000	do	8	Mercado Industrial.....	100	185	
300,000	Apr.—Oct.	8	Novo Industrial.....	100	100	100,500
588,000	Mar.—Sept.	8	Pilão Imbuíado S. Bento.....	100	90	
104,000	Amr.—Oct.	6½	Serviços Marítimos.....	200	200	

HYPOTHECARY NOTES.

<i>Present Amount</i>	<i>Interest payable</i>	<i>Rate of</i>	<i>Banks</i>	<i>Nominal value</i>	<i>Last sale</i>	<i>Closing position</i>
555,000\$	June—Dec.	5	Brazil	100\$	100%	—
13,692,200	Jan.—July	5	Credito Real do Brasil	100	100%	— 100%
	do	5	do gold	£115 5	105\$000	—
7,500,000	Apr.—Oct.	6	Credito Real de São Paulo	120\$	92%	—
7,790,800	do	5	Brasil Unidas	100	105%	—
8,000	do	5	Piciat	100	89%	— 8%
3,224,400	May—Nov.	6	União S. Paulo	100	—	—

RAILWAYS

<i>Capital</i>	<i>Capital paid up</i>	<i>Reserve fund</i>	<i>Companies</i>	<i>Dividend paid</i>	<i>Nominal value</i>	<i>Last sale</i>	<i>Closing quotatio-</i>
\$100,000,000 ¹⁵	10,000,000\$	...	Geral do Brasil.....	...	100\$	55,000	54 \$100— 56.5
50,000,000	50,000,000	461,250 ¹⁶	Lecipalindia.....	\$8-\$10	Aug. 91	222,105	155,000
...	...	...	do with coll.	6.00—Aug. 91	411	101,000	—
295,000	295,000	8,520 ¹⁷	Mariá.....	...	200	..	—
3,000,000	600,000	...	Monte Claro.....	...	40	50,000	—
3,000,000	600,000	...	Muniz.....	...	60	120,000	—
4,000,000 ¹⁸	4,000,000	...	Nordeste do Brasil.....	...	20	—	—
14,000,000	2,100,000	...	Norte de S. Pauli.....	...	40	20,000	—
75,000,000	2,670,000	203,463 ¹⁹	Oeste de Minas.....	7 5/8—Jan. 91	700	200,000	—
...	720,000	...	do 2 series.....	7 5/8—Jan. 91	80	..	—
8,000,000	600,000	...	do 3 series.....	7 5/8—Jan. 91	60	..	—
1,600,000	1,600,000	...	Panorama.....	1st 1/2—Jan. 91	40	51,000	—
...	...	...	Opção.....	6 1/2—May 91	200	150,000	—
8,500,000	7,920,800	62,412 ²⁰	Rio das Flotes.....	3 1/2—Jan. 91	200	175,000	175 \$100—177 0
34,000,000	6,000,000	...	Sequimahy.....	3 1/2—Jan. 91	200	175,000	—
38,100,000	12,000,000	...	Soucalabana.....	3 8/9—June 90	200	450,000	—
10,000,000	5,200,000	...	do prolongation.....	3 9/10—June 90	40	130,000	—
12,000,000	2,100,000	...	Sul da Guanabara.....	...	40	70,000	—
7,100,000	1,180,173	38,816 ²¹	Timangapólis.....	6 1/2—Feb. 84	200	—	—
3,000,000	600,000	...	Vassouras e Patos do Alfés.....	...	40	45,000	—

MILLS

<i>Capital</i>	<i>Capital paid up</i>	<i>Reserve fund</i>	<i>Companies</i>	<i>Dividend paid</i>	<i>Nominal value</i>	<i>Last value</i>	<i>Closing quotation</i>
7,100,000	7,100,000	168,212	Atlântica.....	—July 90	700\$	350-400	
4,000,000	4,000,000	180,000	Ban. Fim.....	—July 90	200	200,000	
3,000,000	3,000,000	62,773	Brazil Industrial.....	\$100—July 90	700	217,000	
3,100,000	3,000,000	562	Brasileira.....	8 100—Aug. 90	200	700,010	
1,000,000	1,000,000	75,904	Carrova.....	12 000—Jan. 91	91	200	300-350
1,200,000	1,200,000	39,142	Companhia Industrial.....	15 000—Jan. 91	91	140	120,000
		419,160	Corcovado.....	4 800—Jan. 91	110	120	
2,400,000	480,000	..	Corcovado.....	8 100—Jan. 91	80	66,000	
4,000,000	800,000	..	Cruciente do Sul.....	—	80	..	
2,500,000	500,000	..	D. Isabel.....	—	200	220,000	
2,000,000	600,000	9,092	D. Pedro I Mineração.....	—	200	200,000	
2,000,000	155,640	..	Industrial de Ouro Preto.....	—	140	45,000	
200,000	375,000	..	Nacionais de Seda.....	—	200	220,040	
400,000	400,000	..	Pão Gande.....	12 000—July 90	200	220,000	
4,000,000	4,000,000	35,000	Petrobras.....	9 000—July 90	200	150,000	
3,000,000	600,000	..	Petrobras Ind. da Brasil.....	7 725—Jan. 91	90	900	
3,000,000	1,000,000	227,322	Porto Alegre.....	14 000—Jan. 91	200	200,000	
1,700,000	600,000	19,377	S. Christovão.....	7 500—Jan. 91	200	188,000	
3,200,000	600,000	348,000	S. Lázaro.....	2 150—Jan. 91	180	..	
3,200,000	3,200,000	37,718	S. Pedro de Alcântara.....	—	200	235,000	
850,000	600,000	26,445	União Industrial.....	—	200	200,000	
780,000	280,000	1,302	União Industrial S. Sebastião.....	6 000—Jan. 91	200	222,000	
10,000,000	10,000,000	..	União Industrial S. Sebastião.....	3 400—Jan. 91	700	210,000	

BANKS.

Captal paid up	Reserve fund	Name	Dividend fund	New value	Last sale	Closing quotations
10,000,000 ⁰⁰	3,929,000 ⁰⁰	BID. IIN JANKIRO	2500000	818	1500000	1550000-1650000
1,000,000	298,300	Agencia do Brasil	2500000	100	160000	160000
5,000,000	398,000 ⁰⁰	Allianca do Brasil	2500000	100	160000	160000
5,000,000	800,000	Austinhar	2500000	100	120000	120000
2,000,000	400,000	do 2 series	2500000	100	120000	120000
10,000,000	M2,500,000	Hobson	2500000	100	120000	120000
10,000,000	31,000,000 ⁰⁰	Brahilimach	2500000	100	120000	120000
10,000,000	31,531,700	Brazil	2500000	100	120000	120000
60,000,000	1,000,000 ⁰⁰	Braz. Note America gold	2500000	100	120000	120000
10,000,000	1,000,000 ⁰⁰	Branfale	2500000	100	120000	120000
3,000,000	1,073,665	Claves Latinamerica	2500000	100	120000	120000
1,000,000	500,000	Central	2500000	100	120000	120000
20,000,000	10,000,000 ⁰⁰	Commentario do Rio de Jan	2500000	100	120000	120000
2,000,000	571,250,000	do 1 series	2500000	100	120000	120000
2,000,000	2,490,000	Commercio	2500000	100	120000	120000
24,000,000	12,000,000 ⁰⁰	Commerce & Ind.	2500000	100	120000	120000
1,000,000	1,600,000	do 2 series	2500000	100	120000	120000
1,000,000	90,000	Commun. e Industria	2500000	100	120000	120000
80,000,000	79,893,870	Constructos do Brazil	2500000	100	120000	120000
10,000,000	90,000,000 ⁰⁰	Credit. Industrial	2500000	100	120000	120000
50,10,000,000	10,000,000 ⁰⁰	Credit. Industrial	2500000	100	120000	120000
40,000,000	20,000,000 ⁰⁰	Credit. Popular	2500000	100	120000	120000
1,000,000	1,000,000 ⁰⁰	Credito Publica (Caixa)	2500000	100	120000	120000
11,200,000	2,500,000 ⁰⁰	Credito Real do Brazil	2500000	100	120000	120000
1,000,000	1,430,000	do 2 series	2500000	100	120000	120000
1,000,000	90,000	Credit. Univer. do Brasil	2500000	100	120000	120000
25,000,000	40,000,000 ⁰⁰	Credit. Univer. do Brasil	2500000	100	120000	120000
10,000,000	40,000,000 ⁰⁰	Credit. Univer. do Brasil	2500000	100	120000	120000
5,000,000	4,867,770	Credit. Univer. do Brasil	2500000	100	120000	120000
1,000,000	1,500,000 ⁰⁰	Deposito & Descontos	2500000	100	120000	120000
10,000,000	51,000,000 ⁰⁰	Deposito & Descontos	2500000	100	120000	120000
5,000,000	74,172,000	English	2500000	100	120000	120000
1,000,000	241,843	Estados Unididos Brazil	2500000	100	120000	120000
10,000,000	21,373,000	Fazenda do Brasil	2500000	100	120000	120000
1,000,000	19,152,000	Fimma	2500000	100	120000	120000
18,000,000	43,373,750	Flores Brasileira	2500000	100	120000	120000
8,000,000	6,000,000 ⁰⁰	Industrial & Mercantil	2500000	100	120000	120000
1,000,000	1,972,000	do 2 series	2500000	100	120000	120000
70,000,000	10,000,000 ⁰⁰	Internacional	2500000	100	120000	120000
1,250,000	1,000,000 ⁰⁰	Industria e Comercio	2500000	100	120000	120000
2,000,000	1,000,000 ⁰⁰	Lomb. & Lidian, Lact.	2500000	100	120000	120000
10,000,000	1,000,000 ⁰⁰	Mercantil dos Varginhas	2500000	100	120000	120000
5,000,000	762,991,180	Mutua	2500000	100	120000	120000
1,000,000	700,000 ⁰⁰	Nacional do Brazil (gab.)	2500000	100	120000	120000
10,000,000	700,000 ⁰⁰	Nacional do Brazil (gab.)	2500000	100	120000	120000
5,000,000	3,016,000 ⁰⁰	Panamá	2500000	100	120000	120000
1,000,000	929,938,000	Rio de Janeiro	2500000	100	120000	120000
10,000,000	1,004,000,000 ⁰⁰	Rinal & Hypotecario	2500000	100	120000	120000
2,000,000	2,001,000 ⁰⁰	Sociedade Bancaria	2500000	100	120000	120000
10,000,000	10,000,000 ⁰⁰	Sul-American	2500000	100	120000	120000
3,000,000	3,076,000 ⁰⁰	Treasury	2500000	100	120000	120000
2,000,000	11,930,000	União das Américas	2500000	100	120000	120000
20,000,000	200,000,000 ⁰⁰	Vilação do Brasil	2500000	100	120000	120000
2,000,000	2,000,000 ⁰⁰	Yugao do Brasil	2500000	100	120000	120000
10,000,000	1,250,000 ⁰⁰	PROVINCIAL	2500000	100	120000	120000
1,000,000	1,034,520	Credito Real S. Paulo	2500000	100	120000	120000
2,000,000	2,490,000 ⁰⁰	do 2 series	2500000	100	120000	120000
3,000,000	1,000,000 ⁰⁰	Lavoro S. Paulo	2500000	100	120000	120000
10,000,000	1,000,000 ⁰⁰	Metacard S. Paulo	2500000	100	120000	120000
2,250,000	2,250,000 ⁰⁰	do 2 series	2500000	100	120000	120000
10,000,000	5,000,000 ⁰⁰	S. Paulo	2500000	100	120000	120000
10,000,000	2,000,000 ⁰⁰	S. Paulo & Rio	2500000	100	120000	120000
4,000,000	7,193,420	Union S. Paulo	2500000	100	120000	120000
3,000,000	2,000,000 ⁰⁰	Mins. Genes	2500000	100	120000	120000
2,000,000	1,000,000 ⁰⁰	Periferico do Rio	2500000	100	120000	120000
20,000,000	200,000,000 ⁰⁰	do 2 series	2500000	100	120000	120000
10,000,000	1,250,000 ⁰⁰	Viação do Brasil	2500000	100	120000	120000

SHIPPING.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
£10,000,000	£5,000,337 1/2	£50,000	Amazon Steam Navigation Lloyd Brasileiro, etc., etc.	12/- per share	— July 91	£12 10/-	—
2,000,000,000 £	2,000,000,000 £	...	... the beaten ... the beaten	12/- per share	200,000	25,000	—
673,450	673,450	...	S. J. da Bahia e Companhia Brasiliana, e Estadas do feste Noruega St. Sul., etc.	7 mos.	July 82	200	125 £100
1,000,000,000	8,000,000,000	...	...	12/- per share	— Jan. 91	40	65 £100
1,000,000,000	1,000,000,000	1,000,000	...	12/- per share	— Jan. 91	40	55 £100

INSURANCE

Capital	Capital paid up	Reserve fund	Companies	Paid-in capital	Non-current value	Last sale	Closing quotations
1,000,000	210,000	20,441	Allianca.....	2,030 Jan. 91	102,000		
3,000,000	750,000	234,707	Atigas Fluminense.....	2,030 Jan. 91	374,000		
2,000,000	210,000	31,542	Atitlan.....	1,750 Jan. 91	9,000		
2,000,000	210,000	20,250	Baniflame.....	1,000 Jan. 91	10,000		
2,000,000	200,000	200,000	Baniflame.....	1,000 Jan. 91	31,000		
4,110,000	1,000,000	10,200	Baniflame.....	1,000 Jan. 91	125,000		
4,110,000	240,000	246,752	Filete-Filete.....	1,000 Jan. 91	120,000		
2,500,000	250,000	103,666	Ganatra.....	1,000 Jan. 91	50,000		
7,000,000	200,000	117,713	Getulio.....	1,000 Jan. 91	50,000		
2,000,000	200,000	20,000	Indenominada.....	3,000 Jan. 91	5,000		
5,000,000	100,000	360,000	Integridade.....	10,000 Jan. 91	150,000		
1,000,000	100,000	27,289	Ledaleite.....	1,000 Jan. 91	9,000		
7,000,000	1,000,000	44,000	Lucena.....	2,000 July 90	20,000		
5,000,000	575,000	33,400	Paulmeire.....	2,000 July 90	18,000		
5,000,000	575,000	33,400	Rosenau.....	2,000 July 90	15,000		
1,000,000	120,000	24,000	Spiral-Flame.....	1,000 July 90	10,000		
1,000,000	120,000	10,431	União-Santos dos Varejistas.....	2,000 July 90	10,000		

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MISCELLANEOUS.

Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
400,000\$	490,000\$	Agro. Coloniz. de Vassouras	.....	200\$	195-200	—
70,000,000	70,000,000	Cont. e Viagem Fluminense	4,000-July 90	750 000	705 000	—
765,410	768,410	Carregadores Fluminenses	10,000-Jan. 91	118 000	115 000	—
200,000	200,000	Comercio e Industria	.....	210	210 000	—
100,000	100,000	Companhia do Rio das Cachoeiras e Fabri. de Chumbo	10% Apr. 90-Jan. 91	59 000	59 000	—
100,000	120,000	Kleydau e Fabri. de Chumbo	10% Apr. 90-Jul. 90	205 000	205 000	—
10,000	27,000	do 2 series	.....	49	49 000	—
4,500,000	5300,000	Empreza de Obras Publicas	10% Apr. 90-Jan. 91	210	210 000	—
.....	5300,000	do 2 series	10% Apr. 90-Jan. 91	349 000	349 000	—
10,000,000	10,000,000	Fusacelaria do Rio das Cachoeiras	.....	99	99 000	—
10,000,000	4,000,000	Etronias Fluminenses	.....	49	53 500	46\$100-54\$000
10,000,000	1,000,000	Ind. e Colunador do Brasil	.....	60	60 000	—
100,000	1,000,000	Ind. e Viação de Macaé	.....	100	180 000	—
220,000	220,000	Industrial Fertil (Kirkopex)	.....	50	50 000	—
200,000	200,000	Metabolitos do Rio das Cachoeiras	6 apr. 90-Jan. 91	470	480 000-500 000	—
3,200,000	3,200,000	Metabolitos do Rio	1st Apr. 90-Jan. 91	80	80 000	—
3,000,000	3,000,000	do S. Paulo	.....	80	68 000	—
1,200,000	1,200,000	Nacional de Oleos	5 000-Jan. 91	130 000	—	90 000
5,000,000	5,000,000	Noite Eira	10% Apr. 90-Jan. 91	70	52 000	—
650,000	650,000	Pastoreio Minas	6% Apr. Aug. 90	160	160 000	—
470,000	470,000	Phosphato de Cal	.....	120	55 000	—
400,000	400,000	Santestamento do Rio	12% Apr. 90-Jan. 91	49	39 000	—
1,920,000	1,920,000	Servicos Maritimos	8 000-Jan. 91	210	210 000	—
500,000	500,000	S. Jeronimo unives.	.....	100	157 000	—
720,000	720,000	do 2 series	.....	100	100 000	—
2,000,000	2,000,000	Torreia Brasileira	3 600-Apr. 91	80	40 000-50 000	—
300,000	300,000	União	100	55 000	—
40,500	40,500	200	250 000	—

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1891

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Feb. 3	Clyde....	Montevideo and Buenos Ayres.
" 5	Tagan....	Las Palmas, Lisbon, Vigo, Southampton, Rotterdam and London.
" 12	Tamar....	Bahia, Pernambuco, Lisbon, Vigo, Southampton and Antwerp.

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Arawa..... Mar. 26th

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